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Transfer of certain Indian trust-funds. Message from the President of the United States, returning, with his objections, the bill (H. R. 1561) for transferring the custody of certain Indian trust-funds from the Secretary of the Interior to the Treasurer of the United States.

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TRANSFER OF CERTAIN INDIAN TRUST-FUNDS.

MESSAGE

FROM THE

PRESIDENT OF THE UNITED STATES,

RETURNING,

With his objections, the bill (H. R. 1561) for transferring the custody of certain Indian trust-funds from the Secretary of the Interior to the Treasurer of the United States.

FEBRUARY 3, 1876.—Referred to the Committee on Appropriations and ordered to be printed.

To the House of Representatives:

I have the honor to return herewith, without my approval, House bill No. 1561, entitled "An act transferring the custody of certain Indian trust-funds from the Secretary of the Interior to the Treasurer of the United States," for the reasons set forth in the accompanying communication from the Secretary of the Interior.

U. S. GRANT.

EXECUTIVE MANSION,
February 3, 1876.

DEPARTMENT OF THE INTERIOR,
Washington, February 2, 1876.

SIR: I acknowledge the receipt of your communication of the 29th ultimo transmitting House bill No. 1561, and requesting this Department to report whether any objections to its becoming a law are known to exist.

In reply, I have the honor to state that I am fearful that the act is not sufficiently definite in terms to accomplish the end desired, namely, the mere transfer of the custody of said trust-funds, enabling this Department to receive the interest from the custodian and apply it as heretofore without the intervention of Congress. The nature of the guardianship and control over the Indians, exercised by me as Secretary and trustee, is such as to require this Department to keep an account of the funds to their credit or held in trust for them, and to receive the interest on their trust-funds promptly when due. I am fearful that this bill may not allow me to do so, and to guard against any danger of em-

barrassment in the transaction of this business, I inclose a draught of a bill which, if substituted for the one already passed, will, it is believed, obviate the difficulties which may arise if the present bill should become a law.

Very respectfully, your obedient servant,

Z. CHANDLER,
Secretary.

The PRESIDENT.

AN ACT transferring the custody of certain Indian trust-funds from the Secretary of the Interior to the Treasurer of the United States.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That all stocks, bonds, or other securities or evidences of indebtedness now held by the Secretary of the Interior in trust for the benefit of certain Indian tribes, shall, within thirty days from the passage of this act, be transferred to the Treasurer of the United States, who shall become the custodian thereof; and it shall be the duty of said Treasurer to collect all interest falling due on said bonds, stocks, &c., and deposit the same in the Treasury of the United States, and to issue certificates of deposit therefor, in favor of the Secretary of the Interior, as trustee for various Indian tribes. And the Treasurer of the United States shall also become the custodian of all bonds and stocks which may be purchased for the benefit of any Indian tribe or tribes after the transfer of funds herein authorized, and shall make all purchases and sales of bonds and stocks authorized by treaty stipulations or by acts of Congress, when requested so to do by the Secretary of the Interior: *Provided,* That nothing in this act shall in any manner impair or affect the supervisory and appellate powers and duties in regard to Indian affairs which may now be vested in the Secretary of the Interior as trustee for various Indian tribes, except as to the custody of said bonds and the collection of interest thereon as hereinbefore mentioned.

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